

- Corpus Christi needs additional hotel room inventory to satisfy visitor demand.
- Particular need exists for higher-quality hotel room inventory.
- Establishment of a market for better room rates will lead to even higher-end hotel development.

- No new developments have been built on Seawall in nearly 50 years.
- Type B Investment will be a catalyst to jumpstart new development on the Seawall.
- Over half of acreage on Seawall remains available for development.

- Padre Island lacks sufficient meeting space for community events.
- Conference Center will support both visitor development and local community needs.
- Adequate parking will be available for all of the project needs with adjacent acreage available for overflow as market demand is determined.

 Conference Center space, seawall beach and facilities will create a destination resort atmosphere.

 Bar Louie restaurant/bar facility has proven to be very popular in South Padre and at other resorts.

#### PROJECT DESCRIPTION

Courtyard by Marriott® Hotel

107 Rooms

Residence Inn by Marriott®

• 98 Rooms

Conference Center

9,186 square feet + outdoor area

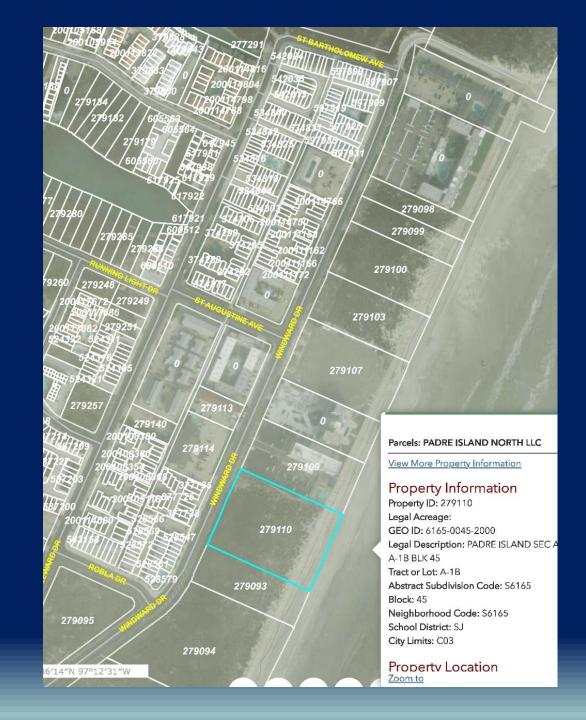
Bar Louie Restaurant/Bar Facility

## PROJECT INVESTMENT

- \$34,000,000 investment for Marriott dualbranded hotels and Conference Center
- 73 jobs with an average salary of \$30,665

#### PROJECT LOCATION

- Project is located near center of Seawall
- Land is owned by Padre Island North LLC (adjacent 8.7 acres to south is owned by affiliate)



# PROJECT STREET VIEW



# PROJECT WATER VIEW



#### TIMETABLE

Construction will begin in third quarter 2025

Completion of entire development within two years

## PROVEN TRACK RECORD

- Developer has over 20 other hotel developments
- Developer owns additional acreage adjacent to site for further development

